MULTIMEDIA UNIVERSITY

STUDENT ID NO

MULTIMEDIA UNIVERSITY

FINAL EXAMINATION

TRIMESTER 2135 SESSION 2021 / 2022

BEN2074 – ENTREPRENEURSHIP

(All Sections / Groups)

3 OCTOBER 2022
9.00 a.m. to 11.00 a.m.
(2 hours)

INSTRUCTIONS TO STUDENTS

1. This question paper consist of **THREE (3)** pages including cover page
2. There is **ONE (1)** section in this paper
3. Answer **ALL** questions.
4. **ALL** answers should be written in the answer sheets provided.

Answer **ALL** questions.

Question 1

Despite the important role played by entrepreneurs, the success of businesses also relies on teamwork. Entrepreneurs must realize there is no such thing as individual entrepreneurship. At some point, entrepreneurs need the support of a third party to ensure that their business firm grows properly and achieves the desired success.

Discuss **FIVE (5)** characteristics an entrepreneur must take into account when selecting key team members.

(20 Marks)

Question 2

Bootstrappers adopt an idea and, through experience and expertise, develop a profitable company without the support of investors and with little or no initial funding. It requires a high level of commitment, solid work ethic, and unwavering focus to accomplish success in this manner. These traits are exemplified by some of the most successful businessmen, like Sam Walton and Steve Jobs.

Define bootstrapping and provide **SIX (6)** ways of bootstrapping.

(20 Marks)

Question 3

The global pandemic has resulted in a genuine startup boom, as the number of new businesses worldwide has significantly surpassed that of the previous year. This boom in entrepreneurship is attributed to laid-off individuals who formed their own firms. In addition, the substantial business losses sustained as a result of the coronavirus epidemic have encouraged several business owners to explore alternative opportunities. Furthermore, the decline of the worst-affected industries has paved the way for the emergence of new companies that can now provide clients with superior goods and prices.

Explain **FOUR (4)** reasons for growth from an entrepreneurial standpoint.

(20 Marks)

Continued....

Question 4

Joint ventures and Strategic Alliances are used in almost all major sectors, however, the ventures' primary objectives differ by industry and company. Companies may form joint ventures or strategic alliances to get access to scale, new markets, and specialized technologies, or to share risks. Due to the range of reasons for choosing a joint venture or alliance, as well as the diversity of assets contributed to the venture, each one requires unique legal, governance, and operational structure. Due to the range of reasons for choosing a joint venture or alliance, as well as the diversity of assets contributed to the venture, each one requires unique legal, governance, and operational structure.

Describe **FIVE (5)** benefits that a business must examine before deciding to engage in joint ventures or strategic alliances.

(20 Marks)

Question 5

Franchises are a popular way for entrepreneurs to start a business, especially when entering a highly competitive industry such as fast food. The earliest food and hospitality franchises were developed in the 1920s and 1930s. A&W Root Beer launched franchise operations in 1925. There are more than 785,000 franchise establishments in the U.S., which contribute almost $500 billion to the economy.

Elaborate **FIVE (5)** advantages of buying a franchise.

(20 Marks)

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